

every security taken by any such corporation for any such loan as aforesaid shall express plainly the period of time for which such loan is made, and the entire interest agreed to be paid for said loan for the term of such loan, which entire interest shall in no case nor by any means be made to exceed the rate of six per centum per annum on the money or other thing loaned for the term of such loan; and any contract or security for any such loan, or providing for the renewal or continuance of any such loan, made in violation of this section, shall be absolutely null and void. And no person or persons in this State shall assume to deal or act as a corporation, or in any corporate name or in any other than in his, her or their own proper name or names, in any of the matters or things prohibited by this section under a penalty of not less than fifty dollars for every offense, to be recovered by indictment in any court having criminal jurisdiction in the city or county where any such offense may have been committed; and every security taken by any such person or persons in any such name of a corporation, or in any other than his, her or their own proper name or names, shall be absolutely null and void; provided, this section shall not apply to homestead and building and loan associations incorporated under the laws of this State.

Petition filed under this section referred to in dismissing appeal from the sustaining of exceptions to fee of counsel for one of parties to receivership proceedings. *Culbreth v. Kries & Sons*, 144 Md. 498.

This section has no application to a sixty-day note for \$1100 secured by an assignment of open accounts. Only the interest in excess of 6 per cent. is forfeited, where there is a usurious transaction. See notes to art. 49, sec. 4. *Brown v. Real Est. Investment Co.*, 134 Md. 495.

This section has no application to mortgages covering both leasehold and personal property, particularly when the amount of the latter is not shown and may be of comparatively little value as compared with the leasehold property. *Chipman v. Farmers & Merchants Bk.*, 121 Md. 354.

This section is applicable only to loans upon chattels, and not to mortgages of real or leasehold property. Purpose and intent of this section. *Commercial Assn. v. Mackenzie*, 85 Md. 136.

As to building associations and their charges, see sec. 160, *et seq.*

See art. 49, sec. 7; also art. 21, sec. 45, *et seq.*, and art. 58A.

Companies for the Erection of Bridges or Construction of Canals.

An. Code, 1924, sec. 153. 1912, sec. 125. 1904, sec. 113. 1888, sec. 86. 1868, ch. 471, sec. 118. 1929, ch. 571, sec. 153.

152. If any corporation formed under the provisions of this Article shall desire to erect any bridge over any river, creek or stream of water in this State, or between this and another State, or shall desire to dig, construct or maintain any canal for transportation by means of water, the said corporation must have obtained or shall first obtain the consent, in writing, of the county commissioners of the county in which said bridge or said canal may be proposed to be located; or if said bridge be proposed to be erected over a stream dividing two counties, or if the said canal be proposed to be dug, constructed or maintained through or over the lands of two or more counties, then such corporation shall obtain the consent, in writing, of the county commissioners of both of said counties; and the resolution of the said county commissioners giving said consent shall be recorded amongst the proceedings of said commissioners, and also in the journal or book of proceedings of said corporation.

See art. 25, sec. 22, *et seq.*